

## **Coffman Statement on H.R. 5297, Son of TARP**

**(WASHINGTON)** - Rep. Mike Coffman (R-Aurora) issued the following statement after voting against H.R. 5297, the so-called Small Business Lending Fund Act:

“As a former small business owner, I know first-hand that access to capital is a critical concern but this bill is not the answer. The Wall Street Journal hit the nail on the head in their July 30, 2010 editorial “Son of TARP.” This bill is just more politically directed capital, this time for small banks instead of large ones.”

“H.R. 5297 puts the taxpayer under billions of dollars more of obligation and does not offer a guarantee that small businesses will benefit from the funding. Tellingly, it does not include any requirements that banks actually lend the money to small businesses. Maybe I haven’t been in Washington long enough, but supporting a bill to increase small business lending that does not actually require increased small business lending makes no sense.”

“It is unsurprising, and unacceptable, that Democrats have chosen another federal bailout which empowers the government to reach into the pocket-books of private sector businesses and employees.”

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